

**PREPARED FOR THE REGISTRAR  
BEESE & MYERS LTD  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

**Beese & Myers Ltd**

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## **Beese & Myers Ltd**

### **Company Information**

<b>Directors</b>	A L Beese C Harvey-Myers
<b>Registered office</b>	6 Sudbeck Lane Lincoln LN2 3JF
<b>Accountants</b>	Hazlewoods LLP Staverton Court Staverton Cheltenham GL51 0UX

**Beese & Myers Ltd**

(Registration number: 10288993)  
Balance Sheet as at 30 June 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	<u>4</u>	1,732,908	1,732,908
<b>Current assets</b>			
Cash at bank and in hand		125	2
Creditors: Amounts falling due within one year	<u>5</u>	<u>(1,732,908)</u>	<u>(1,732,780)</u>
Net current liabilities		<u>(1,732,783)</u>	<u>(1,732,778)</u>
Net assets		<u>125</u>	<u>130</u>
<b>Capital and reserves</b>			
Called up share capital		125	2
Profit and loss account		<u>-</u>	<u>128</u>
Total equity		<u>125</u>	<u>130</u>

For the financial year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 25 October 2021 and signed on its behalf by:

A L Beese  
Director

C Harvey-Myers  
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

**Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021**

**1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:  
6 Sudbeck Lane  
Lincoln  
LN2 3JF  
England

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except for, where disclosed in these accounting policies, certain items that are shown at fair value.

The presentational currency of the financial statements is Pounds Sterling, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these financial statements are rounded to the nearest Pound.

**Going concern**

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Critical accounting judgements and key sources of estimation uncertainty**

**In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.**

**The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.**

**Judgements**

No significant judgements have been made by management in preparing these financial statements.

**Key sources of estimation uncertainty**

No key sources of estimation uncertainty have been identified by management in preparing these financial statements other than those detailed in these accounting policies.

**Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

**Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021**

**Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

Financial instruments

**Classification**

Financial instruments are classified and accounted for according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability on the balance sheet. The corresponding dividends relating to the liability component are charged as interest expenses in the profit and loss account.

**Recognition and measurement**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**Impairment**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

A non financial asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

**3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 0 (2020 - 0).

**4 Investments**

	2021 £	2020 £
Investments in subsidiaries	1,732,908	1,732,908
<b>Subsidiaries</b>		£
<b>Cost</b>		
At 1 July 2020		1,732,908
At 30 June 2021		1,732,908
<b>Carrying amount</b>		
At 30 June 2021		1,732,908
At 30 June 2020		1,732,908

## Beese & Myers Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 30 June 2021

#### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2021	2020
Subsidiary undertakings				
Lincoln Veterinary Services	175Newport Lincoln Lincs LN13DZ England	Ordinary £1	100%	100%

The profit/(loss) after tax for the financial period for Lincoln Veterinary Services Limited was (£424) (2020: £208,223) and the aggregate amount of capital reserves at the end of the period was £764,747 (2020: £863,016).



**5 Creditors**

	<b>Note</b>	<b>2021 £</b>	<b>2020 £</b>
<b>Due within one year</b>			
Loans and borrowings	<u>6</u>	160,000	160,000
Amounts due to related parties	<u>7</u>	579,118	466,131
Other creditors		993,790	1,106,649
		<u>1,732,908</u>	<u>1,732,780</u>

**6 Loans and borrowings**

	<b>2021 £</b>	<b>2020 £</b>
<b>Current loans and borrowings</b>		
Other borrowings	<u>160,000</u>	<u>160,000</u>

**7 Related party transactions**

At the year end the company owed £160,000 to the directors of the company (2020: £160,000). This amount is included within other creditors. There are no fixed repayment terms and no interest is due on the outstanding balance.

**Other related party transactions**

During the year, the company made the following related party transactions:

**Lincoln Veterinary Services Limited**

(Wholly owned subsidiary)

During the year, the company received management fees of £10,800 (2020: 25,200) from Lincoln Veterinary Services Limited. At the balance sheet date the amount due to Lincoln Veterinary Services Limited was £579,118 (2020: amount owed to Lincoln Veterinary Services Limited £466,131).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.